

DEWAN AUTOMOTIVE ENGINEERING LIMITED

February 26, 2024

FORM-3

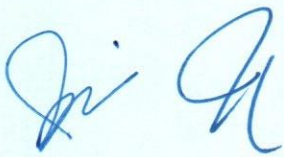
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 26, 2024 at 05:30 p.m. at Karachi, recommended the following:

(i) CASH DIVIDEND	Nil
AND/OR	
(ii) BONUS SHARES	Nil
AND/OR	
(iii) RIGHT SHARES	Nil
AND/OR	
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
AND/OR	
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil



 **YD** | A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED

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DEWAN AUTOMOTIVE ENGINEERING LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2023, are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - Net	--	--	--	--
Cost of sales	(7,082)	(7,552)	(3,599)	(3,836)
Gross (loss)	(7,082)	(7,552)	(3,599)	(3,836)
Operating expenses				
Administrative expenses	(1,031)	(749)	(443)	(408)
Operating (loss)	(8,113)	(8,301)	(4,042)	(4,244)
Other income	552	546	280	274
Finance cost	(32,846)	(11,762)	(16,189)	961
(Loss) before taxation	(40,407)	(19,517)	(19,951)	(3,009)
Taxation - Net	820	892	410	450
(Loss) for the period	(39,587)	(18,625)	(19,541)	(2,559)
(Loss) per share - Basic and diluted (Rupees)	(1.85)	(0.87)	(0.91)	(0.12)

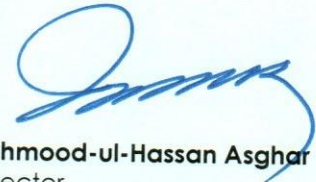
The Auditors have expressed adverse opinion on going concern assumption used in preparation of financial statements non-provisioning of the markup.

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhsin Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Director